



NCOIL Presentation July 2022

Allen Kamrava, MD MBA FACS FASCRS

A Challenge in need of a Solution

- Insurance is not trusted
 - Statistic - **93% of Americans do NOT trust insurance**¹
 - Consider - People do NOT trust a product whose principal purpose is to protect them
 - As many as 10-30% of insurance claims are “exaggerated”
 - Insurance Innovation to date
 - Incremental process improvement. In 2001 the industry expense ratio was 27%, twenty years later, 26%, so is it working?
 - Distribution innovation
 - Data Innovation

Due to regulatory barriers, most have avoided core function innovation that provides increased product availability, AND improved solvency, which would benefit your voters most

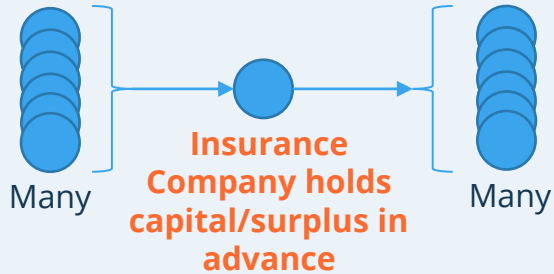
(1) <https://www.insurancebusinessmag.com/us/news/breaking-news/americas-leastrespected-industries-how-does-insurance-fare-16552.aspx>

(2) <https://fortunly.com/statistics/insurance-fraud-statistics/>

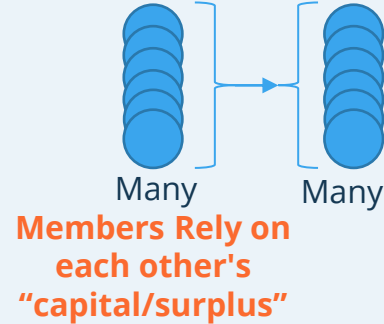
How Eusoh Works

Decentralization via advanced digital payments

- Conventional Insurance
Flow of Funds:
Many-to-One-to-Many



- Eusoh:
Flow of Funds
Many-to-Many



- Eusoh relies on **Distributed Surplus** across the membership
- Eusoh solves for:
 - Surplus relief, allowing an industry to cover more as a whole
 - Aligning interests, controlling moral hazard
 - Eliminating credit risk

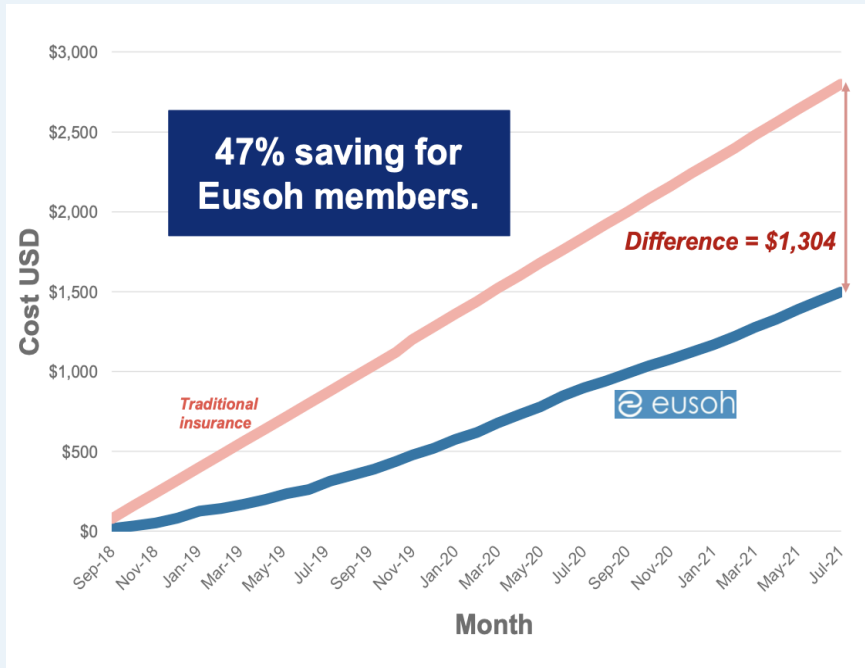
Our Story, a small but diligent launch

- Incorporated 2017, went live in 2018 for consumers
- Small startup - raised \$4.5M
- Did a full legal due diligence (i.e. how do we follow legal precedences)
 - >20% of our funding went to legal due diligence
- Model is genuinely new -
 - No Certificate of Authority is achievable for Eusoh. It is impossible to achieve under current regulations because we are not insurance. **We hold zero surplus.** But regulators want to assert that we are.
 - We Researched:
 - What are other alternative models that have been recognized under the law and how did they get there?
 - How did they achieve that?
 - What are the legal requirements to not break FinCEN and MSB rules?
 - What are the financial requirements?
 - Partnering with WillisRe for actuarial validation and modelling prior to launch

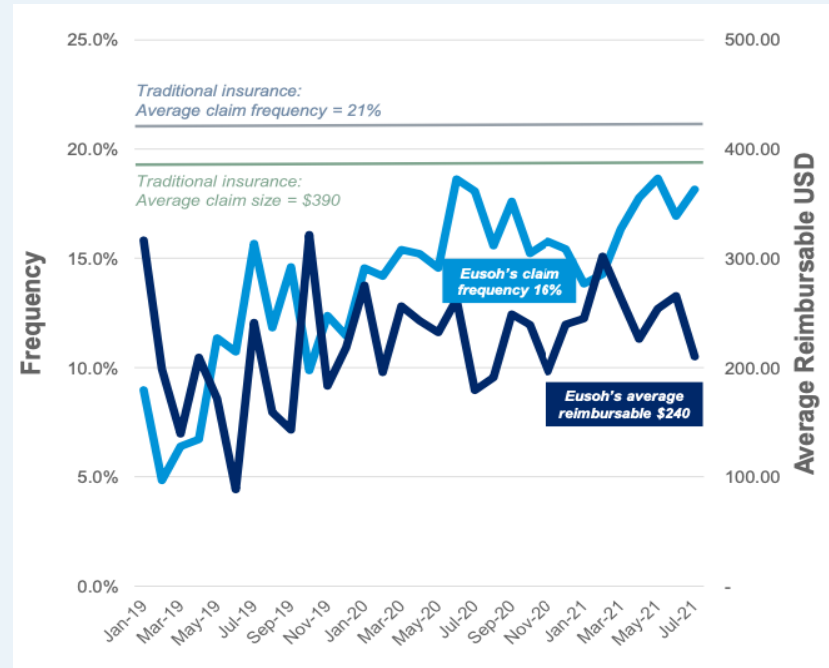
Consider this: We have fit none of the requirements that allow us to even apply for a certificate of authority, yet the regulators insist we are insurance. To clarify - by legal statute, we don't meet the defined requirements to even apply to be insurance, yet the very same people that advise us we do not fit the definition, are asserting we do.

Top 3 Global Reinsurance Broker's analysis showed lower costs and claims sustained over three years

Lower Premiums



Smaller Average Claims, Lower Frequency



Yet, Eusoh needs to sell its pet book

- Despite our successes:
 - BBB business rating of A+
 - Forbes 100 list as most customer Centric company in America
 - User validation of how they stay on, even after their pet passes
- In the process of selling pet consumer book and winding down that product segment
- Our first obligation is to our loyal membership
- Our members will be offered a traditional model we have vetted carefully and strongly support
- Why? **We could not afford the legal regulatory burden** between numerous states **that want to fit us to a known model**



Forbes

2022 - Listed on Forbes Top 100
Customer-Centric Companies

INSIDER

2021 - Listed in Business
Insider's Best Coverage in 2021

TESTIMONIALS



"I've never experienced such great customer service. The onboarding process for our company and employees was fast, easy, and fun. Our team has only great feedback to share regarding the experience with Eusoh."

DEREK R.

CEO of ***** Inc.
Pet Parent of Miles



"The community based, no premiums, amazing customer service Eusoh way is AMAZING. This is what insurance is supposed to be. We see the same vet we always have. It's so easy to submit expenses & we love our group. 10/10 for Eusoh!"

JANA S.

Pet Parent of *Daisy*



Jonathan

Thank you to all—especially the Small Breed Dog Lovers group. My mini-Dachshund, Myles, died (at 14) recently of Lymphoma. It's quite a loss, but being part of Eusoh gave me so much peace of mind. I joined Eusoh because the insurance industry takes emotional advantage of owners as pets age. It's a one-sided relationship. Eusoh is better in every possible measure and I will continue to refer others. I'll be back when my heart recovers and I have another dog in my life. Thank you!

152 days ago*

0 11

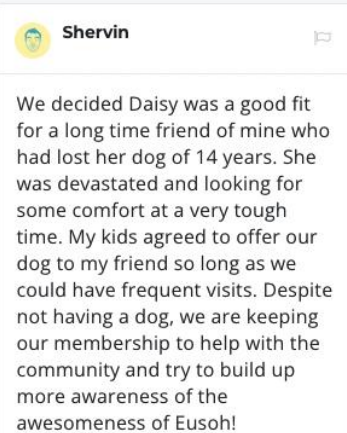


Leslie

We lost our Molly last week. Her cancer battle was short and fierce...only about 3 weeks after her lymphoma diagnosis. We miss her immensely, and her absence is palpable. But we know we've been part of a wonderful community at Eusoh. In Molly's honor, we'd like to keep her membership active for several more months to help those in our community continue to take care of their fur babies. Our best to y'all always.

185 days ago

3 12



Shervin

We decided Daisy was a good fit for a long time friend of mine who had lost her dog of 14 years. She was devastated and looking for some comfort at a very tough time. My kids agreed to offer our dog to my friend so long as we could have frequent visits. Despite not having a dog, we are keeping our membership to help with the community and try to build up more awareness of the awesomeness of Eusoh!

Annalisa

Thank you so much to the Eusoh community. I really believe this is the best and most ethical insurance model. My cat Rapunzel sadly had to pass on yesterday, and Eusoh helped me stay afloat this month. I want to stay a member for a bit longer to continue giving back to this community, especially because I know most traditional insurances wouldn't have helped a dime for her. I am encouraging all my friends (most with young healthy cats) to join in as well. THANK you for caring for every animal..

4 days ago

1 5

EUSOH AWARDS AND RECOGNITION



Forbes

2022 - Listed on Forbes Top 100 Customer-Centric Companies

INSIDER

2021 - Listed in Business Insider's Best Coverage in 2021

amNY

2022- Listed by amNY as Editor's Choice - Best Pet Coverage

helloBARK!

2021 - Listed in HelloBark's Best Coverage for Dogs

CANINE Journal

YOUR TRUSTED PET RESOURCE SINCE 2007

2021 - Won Canine Journal's Best Pet Coverage

PHILLY VOICE

2021 - Listed by Philly Voice as #1 Editor's Choice for Pet Protection

AiteNovarica

2021 - Listed in Top 300 Insurtech Startup Index

MODERNE VENTURES

2019 Participant in Moderne Ventures Passport Program

THE DIGITAL INSURER GLOBAL LIVEFEST 2019

World's largest online & live festival of digital insurance

2019 Finalist for Digital Insurer's Startup Insurtech Award

EXEC insurtech //remote

2020 Presenter at Exec Insurtech Conference

RED HERRING 100 WINNER N. AMERICA

2018 North American Top 100 Winner

osservatori.net digital innovation

2018 Presenter at Startup Intelligence Osservatorio di Politecnico di Milano in Milan, Italy

The Tech Tribune

2022 Honoree - Top 10 Best Tech Startups in Beverly Hills

Accathon Capital

2019 Participant in Accathon Capital's Innovation Journey to China

EUSOH ALSO FEATURED ON:

Newsweek

NEW YORK

FIDO Friendly

Leave no dog behind!

BUSINESS INSIDER

eusoh awards

Conclusion - Voters are out a viable solution

- **Why?**
 - Small startup can't afford the regulatory burden
- Insurance Companies
 - Not nimble
 - Slow to innovate
 - Have the funding with no incentive to innovate

What is next for Eusoh is deploying our now proven technology to develop a healthcare solution for the very broken US market.

Model Sandbox - What it should include

1. A national ombudsman, “navigator” to act as a resource, “help you”, not “gotcha”
2. Acceptance of alternative means to meet solvency requirements
 - a. Bond
 - b. Reinsurance policy
 - c. Paper of another insurer
 - d. Letters of credit
 - e. Hard capital
3. Reciprocity across states (i.e. Universal Sandbox acceptance)
4. A path to legislative approval across the states if,
 - a. Shows that it is a valid concept that works
 - b. Succeeds on meeting KPIs for validity

Most importantly, help the people the industry is meant to serve.



Thank you for your time. Let's keep in touch:

Phone

(310) 301-6716

Email

allen@eusoh.com

Website

eusoh.com

